From: <u>Stephanie Frieze</u>

**To:** Public Hearing;

CC:

**Subject:** Walmart Bank

**Date:** Thursday, April 06, 2006 9:55:32 AM

**Attachments:** 

Over the last 50 years home town banks have been gobbled up by large corporate banks located far away from the people they serve, much the same way home town shops have been bled to death by huge corporations. Now WalMart proposes to take over another aspect of the lives of middle and low income America with a bank. Is it not bad enough that WalMart preys upon struggling Americans with their cheap imported goods and low paying jobs where they are forced to work off the clock? Now WalMart wants to control the pittance they pay to our most vulnerable citizens thus further undermining the local economy. When WalMart begins controlling so many aspects of the lives of Americans it creates a dangerous centeralization of power that makes for a community within a community where the citizens have no control over their lives and their money. Please consider what this would look like.

Gig Harbor, WA successfully kept WalMart out of town and protected the small business owners of the community. Not every community can afford to laung the sort of campaign Gig Harbor engaged in. As a socially responsible household we do not shop at WalMart on principal. Corporations like Costco who treat their employees fairly and strive to obtain goods at the best possible prices while doing it are the sort of corporations we should support, but I don't think we would support a Costco Bank simply because it puts too much power in the hands of a single corporation.

Thank you for your time and attention.